

FOR THE HOMEOWNER

UNDERSTANDING PROPERTY VALUES AND TAXES

HOME VALUES IN BLOOMINGTON have dipped along with the national housing market. The median home value in Bloomington for the 2009 assessment fell to \$228,600, just below the 2006 median home value of \$242,800 the prior year. Values have fallen for two consecutive years, following a significant increase in value earlier this decade. *See chart below right.*

2009 Hennepin County Property Tax Statements

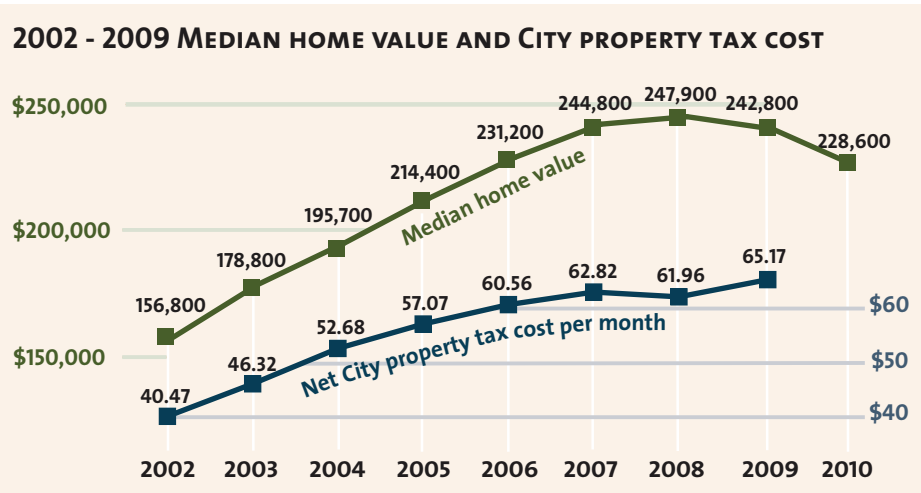
In early March, Hennepin County mailed tax statements for 2009, which are based on a property’s estimated market value as of January 2, 2008. In accordance with state law, this 2008 value reflected sales occurring from October 2006 to September 2007. Consequently, when you pay your 2009 property tax bill, the valuation is already as much as two years old. More recent sales activity is reflected in your 2009 market value for taxes payable in 2010.

City of Bloomington 2009 market Value notices (for 2010 taxes)

The City of Bloomington recently mailed market value notices for January 2, 2009, which are determined by analyzing home sales that occurred from October 2007 to September 2008 and will be used in calculating property taxes payable in 2010. Home sales

occurring after September 2008 will be reflected in the 2010 assessment. This approach to property values and taxes is mandated by law.

For more information, visit our website at www.ci.bloomington.mn.us, keywords: Property taxes, or contact Chief Residential Appraiser Mark Anderson at 952-563-8706.



**Although the net City property tax cost per month was estimated to be \$64.81 in February, changes in the City's tax capacity resulted in a final cost of \$65.17.*



MAKE YOUR HOME SHINE

GRANT AND LOAN FUNDS FOR IMPROVING FORECLOSED HOMES

IF YOU ARE PURCHASING or have purchased a foreclosed home within the last 12 months, you may be eligible to receive up to \$20,000 to make improvements to your newly purchased property.

Bloomington Housing and Redevelopment Authority (HRA) is currently accepting applications for a home improvement program designed to improve the condition of foreclosed homes in Bloomington. Available grant and loan funds can be used for new siding, windows, roofing or other needed improvements.

One half of the original borrowed amount will not have to be repaid if the recipient lives in the home for five years after receiving the loan. The remaining half will accrue interest at an annual rate of 5 percent for a period of 10 years and will not have to be repaid until the property is no longer the borrower’s principle place of residence, or the owner sells or transfers the title.

For more information, call 952-563-8937 or visit the City’s website at www.ci.bloomington.mn.us, keyword: HRA. To get the latest updates from HRA, register online for E-Subscribe.

TREES BRING NATURE HOME

CITY TREE SALE TO TAKE PLACE IN MAY

EACH YEAR, THE CITY PLANTS TREES in parks and other public areas to ensure that Bloomington’s urban forest continues to be one of the community’s treasures. The City has planted more

than 1,000 trees over the last few years. Most of the 900 diseased elm and oak trees marked for removal last year were located on residential lots. To increase the number of trees on private

properties, Park Maintenance holds a public tree sale. Based on last year’s sales of 280 trees, 300 trees will be for sale this spring. Species of trees available include: *Autumn Blaze Red Maple*, *Hackberry*, *Imperial Honey Locust*, *Northwoods Red Maple*, *Prairie Fire Crabapple*, *Snowdrift Crabapple* and *River Birch*.

Orders will be filled on a first-come, first-served basis. Trees are not guaranteed. To download the form, visit the City’s website at www.ci.bloomington.mn.us, keywords: Tree sale.

For more information, call the Maintenance Division at 952-563-8760.



PROTECTING HOMEBUYERS

TIME-OF-SALE INSPECTIONS



TO ASSIST BUYERS AND HELP ensure a smooth sale, all single- and two-family dwellings, condominiums, townhouses and mobile homes are required to have an inspection prior to being listed for sale. The inspection report must be available for review during the time the home is offered for sale.

The Time-of-Sale Program provides potential purchasers with information about the condition and code compliance of a dwelling and requires correction of immediate hazards. The evaluator will examine the dwelling’s visible structural elements and other construction components, such as heating, electrical and plumbing systems. Accessible unoccupied areas, such as attics and crawl spaces, will also be viewed. No building components are taken apart during inspection.

People preparing to sell their houses may have the inspection performed by a City inspector for \$185 or choose from a list of licensed independent evaluators.

For more information, visit www.ci.bloomington.mn.us, keywords: Time of Sale, or call 952-563-8930.



CUTTING BACK

XCEL ENERGY TRIMS TREES TO IMPROVE SERVICE

OCCASIONAL TREE TRIMMING is necessary for Xcel Energy to continue to provide uninterrupted electrical service to all of its customers. Xcel Energy recently conducted tree trimming in Bloomington. Xcel saves costs by trimming to a level that will ensure no re-trimming is needed in the near future.

The location, type and age of a tree and the type of electrical line dictate how much trimming is necessary or if tree removal is required.

For more information, contact Xcel Energy at 1-800-895-4999.

TREE ORDER FORM

Bloomington residents only. All trees are bare root, one-and-a-quarter to one-and-a-half inches in diameter and cost \$50 each. *Trees are not guaranteed.*

Name

Phone

Address

Fill in number of each tree type desired. Maximum 5 trees total per household, \$50 each. Check must accompany order.

Autumn Blaze Red Maple

Imperial Honey Locust

Prairie Fire Crabapple

Snowdrift Crabapple

Hackberry

Northwoods Red Maple

River Birch

Total trees

X \$50 ea. = \$

Total cost

Pick up trees at 1800 West Old Shakopee Road on **Saturday, May 2, 9 - 11 a.m.**

Send check and form to City of Bloomington, Park Maintenance, 1800 West Old Shakopee Road, Bloomington MN 55431-3027.

CITY OF BLOOMINGTON BRIEFING, APRIL 2009

TREE, TREE TRIMMER, PLUMBER AND COUPLE © BIGSTOCKPHOTO.

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